

NORTHERN OHIO TELEPHONE COMPANY

BELLEVUE, OHIO



REVENUES FOR THE EIGHT MONTHS ENDED AUGUST 31, 1934 AND 1935

	<u>Jan. 1-Aug. 31</u> <u>1934</u>	<u>Jan. 1-Aug. 31</u> <u>1935</u>
Telephone Operating Revenue:		
Subscribers' Station Revenue	\$366,832.60	\$378,659.55
Service Stations	1,602.05	1,495.09
Private Line Service	1,258.65	1,314.94
Message Tolls	97,225.97	103,808.35
Telegraph Commissions	1,002.71	979.90
Directory Advertising & Sales	8,478.76	9,066.30
Rent Revenue	3,591.24	3,131.68
Uncollectible Revenue	<u>4,507.16</u>	<u>4,479.50</u>
Total Operating Revenue	\$475,484.82	\$493,976.31
Other Income:		
Interest Income	\$1,263.97	\$800.16



NORTHERN TELEPHONE COMPANY

Revenue One

REVENUES FOR THE EIGHT MONTHS ENDED AUGUST 31, 1934 AND 1933

	Jan. 1-Dec. 31 1934	Jan. 1-Dec. 31 1933
Telephone Operating Revenues:		
Subscribers' Station Revenues	\$365,832.60	\$378,832.55
Service Stations	1,603.08	1,493.03
Private Line Service	1,338.55	1,314.94
Message Tolls	97,338.97	103,808.33
Telegram Commissions	1,005.71	779.30
Directory Advertising & Sales	8,473.76	9,062.30
Rent Revenue	3,531.34	3,131.68
Unclassified Revenues		
Total Operating Revenues	\$478,484.33	\$493,956.31
Other Income:		
Interest Income	\$1,363.97	\$800.16

NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

OPERATING EXPENSES FOR THE EIGHT MONTHS ENDED AUGUST 31, 1934 & 1935

	<u>Jan.1-Aug.31</u> <u>1934</u>	<u>Jan.1-Aug.31</u> <u>1935</u>
Maintenance Expense:		
Repairs of Outside Plant	\$19,176.66	\$20,566.30
Repairs of Central Office Equipment	6,185.38	6,493.78
Repairs of Station Equipment	18,089.88	18,806.68
Repairs of Buildings and Grounds	1,983.25	1,061.66
Station Removals and Changes	13,538.69	15,955.85
Transmission Power	<u>1,893.36</u>	<u>1,867.34</u>
Total Maintenance Expense	\$60,867.22	\$64,751.61
Traffic Expense:		
General Traffic Supervision	\$ 1,191.39	\$ 1,310.98
Operators' Wages	60,438.50	57,446.96
Central Office Stationery & Printing	<u>5,521.49</u>	<u>5,822.23</u>
Total Traffic Expense	\$67,151.38	\$64,580.17
Commercial Expense:		
General Commercial Administration	\$ 2,388.13	\$ 2,644.48
Advertising	1,517.61	1,029.04
Sales Expense	2,345.44	12,568.17
Local Commercial Operations	12,978.35	13,481.69
Directory Expense	<u>5,926.69</u>	<u>6,266.68</u>
Total Commercial Expense	\$25,156.22	\$35,990.06
General Office Expense:		
Executive Department	\$19,701.57	\$19,748.72
Accounting Department	9,274.68	9,119.14
Law Department	<u>820.00</u>	<u>820.00</u>
Total General Office Expense	\$29,796.25	\$29,687.86
Other Operating Expense:		
Insurance	\$ 4,688.58	\$ 5,136.27
Operating Rents	7,793.52	7,670.34
Other Expense	<u>4,345.25</u>	<u>4,758.66</u>
Total Other Operating Expense	<u>\$16,827.35</u>	<u>\$17,565.27</u>
Total Operating Expenses	\$199,798.42	\$212,574.97

NORTHERN OHIO TELEPHONE COMPANY - CLEVELAND, OHIO

OPERATING EXPENSES FOR THE EIGHT MONTHS ENDED AUGUST 31, 1934 & 1935

	Jan. 1 - Aug. 31 1935	Jan. 1 - Aug. 31 1934	
Maintenance Expenses:			
Repairs of Outside Plant	\$20,568.50	\$19,176.88	
Repairs of Central Office Equipment	6,493.78	6,188.58	
Repairs of Station Equipment	18,808.88	18,089.88	
Repairs of Buildings and Grounds	1,061.68	1,983.35	
Station Removals and Changes	13,988.88	13,858.88	
Transmission Power	1,887.34	1,888.38	
Total Maintenance Expenses	\$64,787.81	\$60,985.97	
Traffic Expenses:			
General Traffic Supervision	\$ 1,310.98	\$ 1,191.38	
Operators' Wages	57,446.98	60,438.50	
Central Office Stationery & Printing	5,828.23	6,521.48	
Total Traffic Expenses	\$64,586.19	\$68,151.36	
Commercial Expenses:			
General Commercial Administration	\$ 2,644.48	\$ 2,388.18	
Advertising	1,089.04	1,317.61	
Sales Expenses	13,868.17	2,346.48	
Local Commercial Operations	13,481.69	13,978.38	
Directory Expense	6,838.68	6,938.68	
Total Commercial Expenses	\$36,900.06	\$33,958.33	
General Office Expenses:			
Executive Department	\$19,748.78	\$19,701.17	
Accounting Department	9,119.14	9,274.68	
Law Department	830.00	830.00	
Total General Office Expenses	\$29,697.92	\$29,805.85	
Other Operating Expenses:			
Insurance	\$ 2,138.77	\$ 4,688.58	
Operating Rents	7,670.84	7,793.68	
Other Expense	4,738.66	4,346.25	
Total Other Operating Expense	\$14,548.27	\$16,828.51	
Total Operating Expenses	\$125,524.94	\$139,768.43	

NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

INCOME & EXPENSE STATEMENT FOR EIGHT MONTHS ENDED AUGUST 31, 1934 AND 1935

	<u>Jan. 1-Aug. 31</u> <u>1934</u>	<u>Jan. 1-Aug. 31</u> <u>1935</u>
Operating Revenues	\$475,484.82	\$493,976.31
Operating Expenses	199,798.42	212,574.97
Depreciation	<u>93,324.80</u>	<u>94,885.00</u>
Net Operating Revenue	\$182,361.60	\$186,516.34
Operating Taxes	<u>56,597.38</u>	<u>55,675.61</u>
Net Operating Income	\$125,764.22	\$130,840.73
Other Income	<u>1,263.97</u>	<u>800.16</u>
Net Income Available for Fixed Charges	\$127,028.19	\$131,640.89
Fixed Charges:		
Interest on Funded Debt	\$56,118.45	\$54,621.40
Other Interest Deductions	440.78	35.00
Amortization of Discount on Funded Debt	<u>2,600.00</u>	<u>2,681.00</u>
Total Fixed Charges	<u>\$59,159.23</u>	<u>\$57,337.40</u>
Net Income	\$67,868.96	\$74,303.49
Preferred Dividend Paid	35,961.44	36,135.79
Preferred Dividend Accrued	11,993.45	12,070.00
Common Dividend Paid	<u>14,962.00</u>	<u>14,962.00</u>
Income Balance	\$ 4,952.07	\$11,135.70

Total Telephones in Service August 31, 1934	20,022
Total Telephones in Service January 1, 1935	20,004
Total Telephones in Service August 31, 1935	
(Including 394 Huron Telephone Company	
stations purchased August 1, 1935)	21,526

NORTHERN OHIO TELEPHONE COMPANY - CLEVELAND, OHIO

INCOME & EXPENSE STATEMENT FOR EIGHT MONTHS ENDED AUGUST 31, 1934 AND 1933

	Jan. 1 - Aug. 31 1934	Jan. 1 - Aug. 31 1933
Operating Revenues	\$475,484.88	\$465,976.31
Operating Expenses	199,798.45	212,774.87
Depreciation	93,384.80	94,685.00
Net Operating Revenue	\$182,301.63	\$158,516.44
Operating Taxes	58,397.38	55,675.61
Net Operating Income	\$123,904.25	\$102,840.83
Other Income	1,523.97	800.18
Net Income Available for Fixed Charges	\$125,428.22	\$103,641.01
Fixed Charges:		
Interest on Funded Debt	\$65,118.45	\$64,521.40
Other Interest Deductions	440.78	32.00
Amortization of Discount on Funded Debt	2,800.00	2,881.00
Total Fixed Charges	\$68,359.23	\$67,334.40
Net Income	\$57,068.99	\$36,306.61
Preferred Dividend Paid	32,961.44	32,135.73
Preferred Dividend Accrued	11,906.45	12,070.00
Common Dividend Paid	14,868.00	14,868.00
Income Balance	\$4,338.07	\$11,132.70

Total Telephone in Service August 31, 1934 20,039
 Total Telephone in Service January 1, 1935 20,004
 Total Telephone in Service August 31, 1933 19,985
 (Including 394 Heron Telephone Company
 stations purchased August 1, 1933)
 21,222

NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

FIXED CAPITAL INSTALLED AUGUST 31, 1935

\$3,966,631.23

92,394.27

Fixed Capital Installed January 1, 1935

Additions by purchase August 1, 1935

Changes in Fixed Capital:

	Debits	Credits	Balances
	\$	\$	
Intangible Capital			\$1,480.00
Right of Way	770.64	1,838.26	1,067.62
Buildings	1,800.30	1,700.00	100.30
Central Office Equipment	2,814.13	3,272.98	458.85
Station Apparatus	49,343.29	44,849.89	4,493.40
Station Installations	10,662.01	10,357.55	304.46
Drop and Block Wire	4,284.72	10,319.31	6,034.59
P. B. X. Exchanges	1,179.32	1,533.54	354.22
Booths and Special Fittings	350.57	399.77	49.20
Pole Lines	36,344.09	41,985.68	5,641.59
Cable	16,383.89	11,337.52	5,046.37
Aerial Wire	9,266.80	10,802.55	1,535.75
Underground Conduits	1,581.39	6.39	1,575.00
Furniture & Office Equipment	894.56	683.90	210.66
Vehicles & Other Work Equipment	2,446.13	3,948.67	1,502.54
Gross Additions & Deductions	\$138,121.84	\$144,516.01	

6,394.17

Net Fixed Capital Installed this Year

\$4,052,631.33

Total Fixed Capital Installed August 31, 1935

Fixed Direct Capital Investment in the U.S. 1932

Net Direct Capital Investment in the U.S.

Classifications & Definitions

Assets & Other Stock Investment

Real Estate & Office Equipment

Manufacturing Equipment

Other

Assets

Other

Assets and Other Stock Investment

Real Estate & Office Equipment

Manufacturing Equipment

Other

Assets

Other

Assets and Other Stock Investment

Real Estate & Office Equipment

Manufacturing Equipment

Other

Changes in Fixed Capital

Assets and Other Stock Investment

Fixed Capital Investment in the U.S. 1932

Fixed Capital Investment in the U.S. 1932

Assets and Other Stock Investment

\$4,132,370.48

\$1,441,414.10

\$1,381,131.84

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NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

BALANCE SHEET STATEMENT AS OF AUGUST 31, 1935

Assets

Fixed Capital Installed	\$4,052,631.33
Company Owned Securities	25,750.00
Sinking Funds	2,351.92
Cash	25,884.27
Working Funds	1,440.00
Bills Receivable	406.25
Due from Customers	57,354.00
Accounts Receivable	1,144.40
Matured Interest Receivable	93.75
Material and Supplies	106,602.46
Other Current Assets	1,457.57
Prepaid Rent	6,287.65
Prepaid Insurance	1,853.01
Discount on Funded Debt	<u>145,685.38</u>
Total Assets	\$4,428,941.99

Liabilities

Common Capital Stock Issued	\$1,496,200.00
7% Preferred Capital Stock Issued	1,034,500.00
Funded Debt	1,600,000.00
Accounts Payable	42,815.67
Unmatured Interest Accrued	6,000.00
Advance Billing	1,569.60
Accrued Taxes	79,731.78
Unmatured Dividends Accrued	12,070.00
Other Accrued Liabilities	1,761.67
Depreciation Reserve	90,785.53
Unappropriated Surplus	52,372.04
Income Balance	<u>11,135.70</u>
Total Liabilities	\$4,428,941.99

NORTHERN OHIO TELEPHONE COMPANY - CLEVELAND, OHIO

BALANCE SHEET STATEMENT AS OF AUGUST 31, 1933

Assets

\$4,082,531.33	Fixed Capital Installed
25,780.00	Company Owned Securities
2,331.93	Sinking Funds
25,884.37	Cash
1,440.00	Working Funds
408.25	Bills Receivable
57,554.00	Due from Customers
1,144.40	Accounts Receivable
33.75	Matured Interest Receivable
106,603.48	Material and Supplies
1,457.57	Other Current Assets
8,387.65	Prepaid Rent
1,823.01	Prepaid Insurance
145,685.38	Discount on Funded Debt
\$4,428,941.99	Total Assets

Liabilities

\$1,495,800.00	Common Capital Stock Issued
1,034,800.00	7% Preferred Capital Stock Issued
1,600,000.00	Funded Debt
42,818.67	Accounts Payable
8,000.00	Unmatured Interest Accrued
1,569.60	Advance Billing
79,731.78	Accrued Taxes
12,030.00	Unmatured Dividends Accrued
1,761.67	Other Accrued Liabilities
30,785.65	Depreciation Reserve
22,373.04	Unappropriated Surplus
11,136.70	Income Balance
\$4,428,941.99	Total Liabilities